

THE CHOICE AND SELECTION FOREIGN MARKET ENTRY STRATEGY

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Abstract: *Companies, with the process of internationalization of business, are trying to maximize the benefits of globalization of markets and production. Selection of the best and most promising foreign markets has a special strategic importance for international marketing business of companies. Relying on intuition and experience is very risky and often leads to a misconception in the initial market orientation. Good knowledge of the international environment and the access to market information are key preconditions for successful selection of foreign markets. The collection of accurate and reliable data on the current economic and political situation at the global level and at the level of individual countries, is the basis of successful planning international business activities. Analysis of the specificity of the market of the host country and the results of the same determine the decision on the viability of entry and type selection strategy of entry. The choice and selection strategy of entry, in addition to the peculiarities of the host country, affecting the characteristics and power companies themselves. Companies analyzed in detail the organizational and market feasibility of potential variants entry strategies in foreign markets and the perceived advantages and disadvantages of each, on the basis which make a decision on the most attractive strategy.*

Keywords: *internationalization of business, foreign market, the host country, entry strategy*